

Introduced by Senator Murray

February 23, 2006

An act to add and repeal Section 13997.7 of the Government Code, relating to international trade and investment.

LEGISLATIVE COUNSEL'S DIGEST

SB 1529, as introduced, Murray. International trade and investment office: Seoul.

Existing law requires the Governor to instruct the Secretary of Business, Transportation and Housing to establish, on a contract basis, an international trade and investment office in Yerevan, in the Republic of Armenia, to the extent funding is available for this purpose.

This bill, until January 1, 2012, would additionally require the Governor to instruct the secretary to establish, on a contract basis, an international trade and investment office in Seoul, in the Republic of Korea, to the extent that funding is available for this purpose.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 13997.7 is added to the Government
- 2 Code, to read:
- 3 13997.7. (a) In addition to any other international trade and
- 4 investment office authorized pursuant to this chapter, the
- 5 Governor shall instruct the Secretary of Business, Transportation
- 6 and Housing to establish, on a contract basis, an international
- 7 trade and investment office in Seoul, in the Republic of Korea.

1 (b) The secretary shall report to the Legislature on the success
2 of the international trade and investment office in Seoul no later
3 than June 1, 2011. The report shall include, but not be limited to,
4 all of the following:

5 (1) The level of investment and tourism directed to California
6 as a direct result of the international trade and investment office.

7 (2) The level of imports sent to California as a direct result of
8 the international trade and investment office.

9 (3) The level of California exports sent to the Republic of
10 Korea as a direct result of the international trade and investment
11 office.

12 (4) A cost-benefit analysis of the international trade and
13 investment office.

14 (5) An analysis of the costs and outcomes of the international
15 trade and investment office compared with those of the other
16 international trade and investment offices.

17 (c) This section shall be implemented only to the extent that
18 funds are available to the Business, Transportation and Housing
19 Agency for this purpose from any source, including, but not
20 limited to, federal funding and private donations authorized
21 pursuant to Section 13997. Private donations made pursuant to
22 Section 13997 and specified for the international trade and
23 investment office in Seoul shall be deposited in a separate
24 subaccount within the Economic Development and Trade
25 Promotion Account and may be used only for the operation of
26 this office.

27 (d) This section shall remain in effect only until January 1,
28 2012, and as of that date is repealed, unless a later enacted
29 statute, that is enacted before January 1, 2012, deletes or extends
30 that date.